

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

FRANCHISE GROUP, INC., *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 24-12480 (JTD)

(Jointly Administered)

**SUPPLEMENTAL DECLARATION OF ANDREW BEHLMANN IN FURTHER  
SUPPORT OF MOTION OF DEBTORS FOR ENTRY OF ORDER (A) APPROVING  
THE PRIVATE SALE OF CERTAIN OF DEBTORS' ASSETS FREE AND CLEAR OF  
LIENS, CLAIMS, AND ENCUMBRANCES, WITH SUCH INTERESTS TO ATTACH  
TO THE PROCEEDS, AND (B) GRANTING RELATED RELIEF**

Andrew Behlmann, of full age, hereby declares as follows pursuant to 28 U.S.C. § 1746:

1. I am a Partner in the law firm of Lowenstein Sandler LLP, counsel to AF Newco I (“Purchaser”) in connection with the chapter 11 cases of the above-captioned debtors in possession (the “Debtors”). I submit this declaration in connection with the Debtors’ motion (the “Motion”) [D.I. 435] for approval of the Debtors’ sale of certain assets, and their assumption and assignment

<sup>1</sup> The Debtors in these Chapter 11 Cases, along with the last four digits of their U.S. federal tax identification numbers, to the extent applicable, are Franchise Group, Inc. (1876), Freedom VCM Holdings, LLC (1225), Freedom VCM Interco Holdings, Inc. (2436), Freedom Receivables II, LLC (4066), Freedom VCM Receivables, Inc. (0028), Freedom VCM Interco, Inc. (3661), Freedom VCM, Inc. (3091), Franchise Group New Holdco, LLC (0444), American Freight FFO, LLC (5743), Franchise Group Acquisition TM, LLC (3068), Franchise Group Intermediate Holdco, LLC (1587), Franchise Group Intermediate L, LLC (9486), Franchise Group Newco Intermediate AF, LLC (8288), American Freight Group, LLC (2066), American Freight Holdings, LLC (8271), American Freight, LLC (5940), American Freight Management Company, LLC (1215), Franchise Group Intermediate S, LLC (5408), Franchise Group Newco S, LLC (1814), American Freight Franchising, LLC (1353), Home & Appliance Outlet, LLC (n/a), American Freight Outlet Stores, LLC (9573), American Freight Franchisor, LLC (2123), Franchise Group Intermediate B, LLC (7836), Buddy’s Newco, LLC (5404), Buddy’s Franchising and Licensing LLC (9968), Franchise Group Intermediate V, LLC (5958), Franchise Group Newco V, LLC (9746), Franchise Group Intermediate BHF, LLC (8260); Franchise Group Newco BHF, LLC (4123); Valor Acquisition, LLC (3490), Vitamin Shoppe Industries LLC (3785), Vitamin Shoppe Global, LLC (1168), Vitamin Shoppe Mariner, LLC (6298), Vitamin Shoppe Procurement Services, LLC (8021), Vitamin Shoppe Franchising, LLC (8271), Vitamin Shoppe Florida, LLC (6590), Betancourt Sports Nutrition, LLC (0470), Franchise Group Intermediate PSP, LLC (5965), Franchise Group Newco PSP, LLC (2323), PSP Midco, LLC (6507), Pet Supplies “Plus”, LLC (5852), PSP Group, LLC (5944), PSP Service Newco, LLC (6414), WNW Franchising, LLC (9398), WNW Stores, LLC (n/a), PSP Stores, LLC (9049), PSP Franchising, LLC (4978), PSP Subco, LLC (6489), PSP Distribution, LLC (5242), Franchise Group Intermediate SL, LLC (2695), Franchise Group Newco SL, LLC (7697), and Educate, Inc. (5722). The Debtors’ headquarters is located at 109 Innovation Court, Suite J, Delaware, Ohio 43015.

of certain real estate leases, to Purchaser.

2. On January 17, 2025, I submitted a document declaration in support of the Motion (the “First Behlmann Declaration”) [D.I. 775], providing the Court with certain corporate documents of public record in support of the request by the Debtors and Purchaser, pursuant to Fed. R. Evid. 201(b), that the Court take judicial notice of certain indisputable matters of public record regarding the history of one of the Debtors. This declaration is submitted pursuant to Fed. R. Evid. 201(c)(2), as a supplement to the First Behlmann Declaration, to supply the Court with certified copies of certain documents referenced therein. The attached exhibits were obtained from the Delaware Secretary of State after the submission of the First Behlmann Declaration.

3. The following exhibits are annexed hereto in support of the parties’ request for judicial notice:

4. **Exhibit A** annexed hereto contains a true and correct certified copy of the Certificate of Merger of American Freight of South Florida, LLC (“AFSF”), among other entities, with and into American Freight, Inc. (“AFI”), effective as of October 1, 2017 at 11:59 p.m.

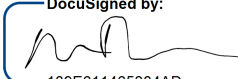
5. **Exhibit B** annexed hereto contains a true and correct certified copy of the Certificate of Conversion of AFI into American Freight, LLC (“AFL”), filed with the Delaware Secretary of State on February 25, 2020.

6. **Exhibit C** annexed hereto contains a true and correct certified copy of a certificate of good standing of AFL.

[ *signature page follows* ]

I declare that the foregoing is true and correct to the best of my knowledge, understanding,  
and belief as of the date hereof.

Dated: January 20, 2025  
Roseland, New Jersey

DocuSigned by:  
  
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Andrew Behlmann